

# HOW TO ENTER THE NEW EUROPEAN MARKET

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BUSINESS • TOURISM • FILM



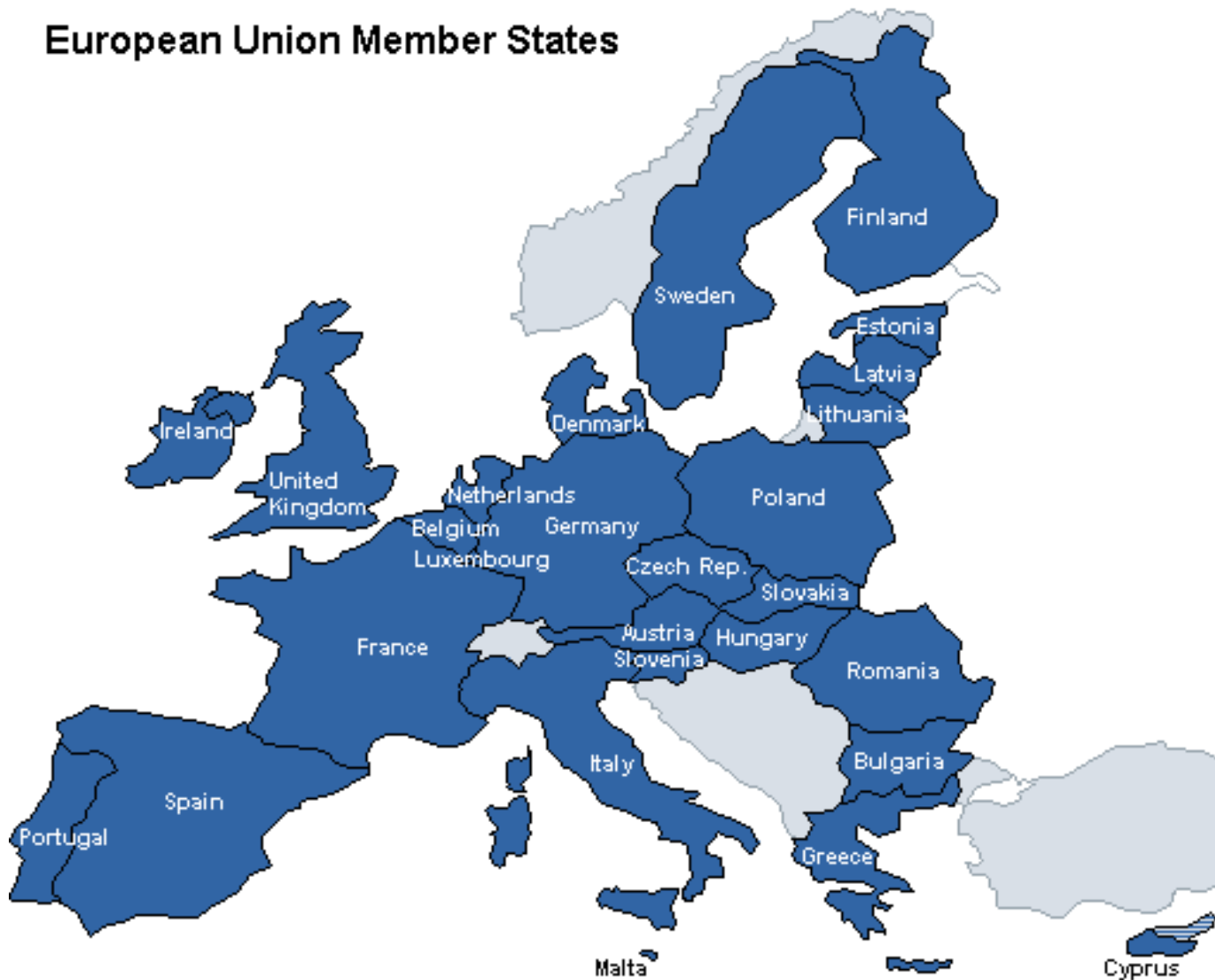
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# The European Union

## European Union Member States



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# Utah's Ties to Europe

- Europeans are the largest international investors in Utah
- Over half of Utahns trace their ancestors to Europe
- Over 19 European countries have Honorary Consuls, Honorary Consuls General in Utah



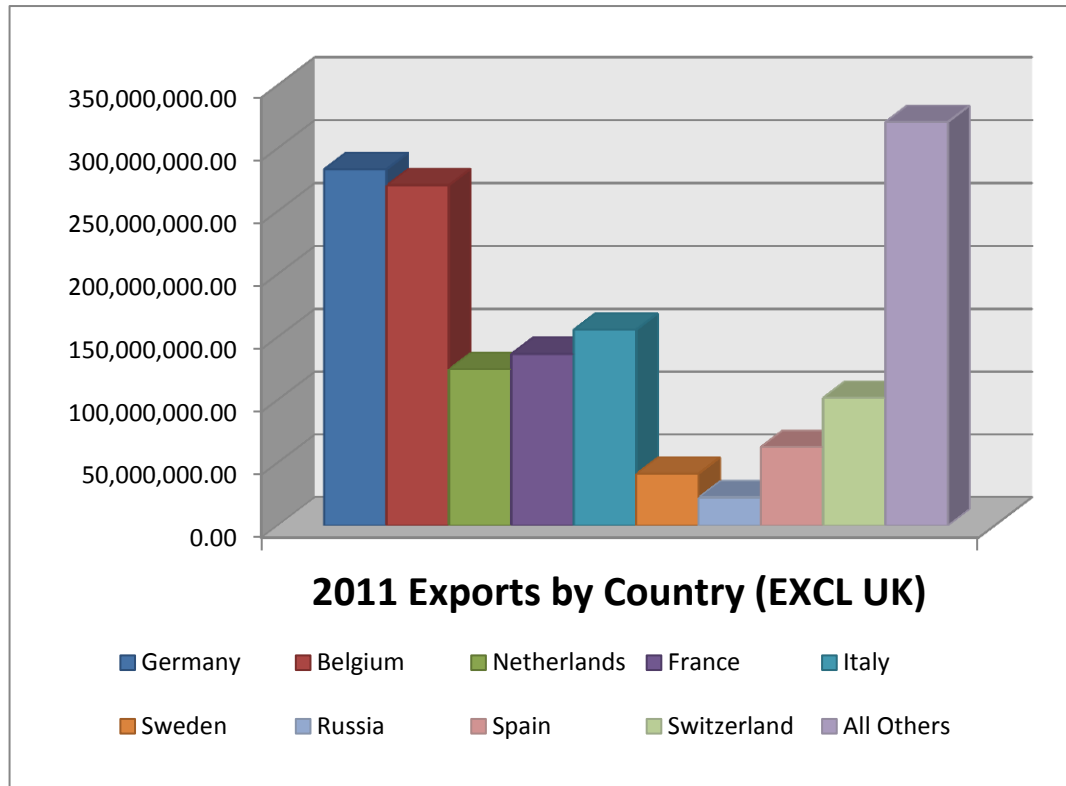
# Utah's Perception of Europe

- **Strong trading partner** - Utah exported \$8,159,648,840 to Europe in 2011, approximately 43% of Utah's total exports.
- 5.6 percent of the Utah's economy is tied to exports to Europe.
- 52 percent of Utah's exports to Europe consist of gold and silver, most of which is shipped to the United Kingdom.

## Utah Exports to Europe

	Item	2009	2010	2011	10 - '11 Increase
	<b>TOTAL</b>	\$5,313,596,809.00	\$6,372,049,215.00	\$8,159,648,840.00	28%
1	331--PRIMARY METAL MFG	\$4,332,679,676.00	\$5,004,628,550.00	\$6,694,295,690.00	34%
2	334--COMPUTER AND ELECTRONIC PRODUCTS	\$175,871,213.00	\$208,425,739.00	\$281,250,348.00	35%
3	212--MINERALS & ORES	\$171,957,642.00	\$275,328,190.00	\$242,995,201.00	-12%
4	910--WASTE AND SCRAP	\$30,529,724.00	\$130,787,683.00	\$159,043,711.00	22%
5	339--MISCELLANEOUS MANUFACTURED COMMODITIES	\$115,565,601.00	\$142,082,115.00	\$158,249,547.00	11%
6	325--CHEMICALS	\$111,409,310.00	\$137,649,521.00	\$156,971,078.00	14%
7	336--TRANSPORTATION EQUIPMENT	\$110,833,841.00	\$149,303,162.00	\$110,879,620.00	-26%
8	333--MACHINERY; EXCEPT ELECTRICAL	\$61,863,539.00	\$74,442,599.00	\$87,936,333.00	18%

# Utah Export Breakdown



Country	United Kingdom	Germany	Belgium	Netherlands	France	All Others
2011 Total	6,719,968,893	283,372,553	270,771,505	124,566,089	136,644,259	705,014,601
Percent	82%	3%	3%	2%	2%	9%

# Countries of Opportunity

## Utah Exports to Europe by Country

Country	1997	2011	% Growth
Latvia	140,614	10,496,967	7365%
Armenia	27,278	1,895,516	6849%
Lithuania	81,702	2,872,301	3416%
Turkey	4,132,649	126,794,706	2968%
Czech Republic	604,242	15,667,187	2493%
Hungary	232,455	4,737,678	1938%
Georgia	180,634	2,519,827	1295%
Romania	1,376,652	17,470,800	1169%
Slovenia	132,582	1,172,080	784%
United Kingdom	768,155,974	6,719,968,893	775%
Portugal	1,684,885	13,164,503	681%
Poland	2,065,482	13,096,341	534%
Croatia	550,854	3,423,323	521%
Greece	1,639,259	9,444,445	476%
Finland	3,363,853	19,310,472	474%
Cyprus	98,330	467,721	376%
Russia	4,773,769	22,460,799	371%
Denmark	3,247,509	14,156,881	336%
Spain	15,721,357	62,515,403	298%
Belgium	74,044,807	270,771,505	266%
Italy	48,585,807	155,932,871	221%
Norway	3,709,444	11,632,564	214%
Ukraine	2,529,513	7,537,696	198%

Top 25 Countries  
experiencing  
largest growth  
(Where 2011 exports are  
greater than \$1M)



\*Source – WISERTrade

# Why Europe is a Key Economic Player for Utah companies

- Easy entry to European Market
- Intellectual Property rights enforced
- The Schengen Agreement - treaty created Europe's borderless Schengen Area which operates very much like a single state for international travel with border controls for travelers travelling in and out of the area
- Non-stop flight to Paris, France





# Utah's Negative perception of Europe

- CE regulations on products
- Slow business processes in some countries
- Variety of languages and styles
- Specific business behavior on a country basis
- Demography and ageing population





# What's the Future for Europe

- Europe is not coming to an end
- Europe cannot afford to let the Euro die
- Economists speculate that a European recession would put Utah most at risk due to its dependence on European exports



# Questions?



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